

## **Mushrooms Inc. (OTC: MSRM) Announces Plan for Acquisitions and Vertically Integrated Business Development by Partnering with diversified Mushroom Market Leaders**

ESTERO, FL February 23, 2023 (GLOBE NEWSWIRE) – Mushrooms, Inc. (OTC: MSRM) (the “Company”) has been quietly making progress within this exciting multi-billion-dollar market opportunity currently being opened by new mycelium-based materials science and biotechnology.

Mushrooms Inc. is developing profitable pathways to sustain the research and development branch which is necessary to achieve viable industrial innovation in this new field.

MSRM is targeting grants specific to their goals, working with pioneers, scientists, and universities, on a global scale to develop scientifically proven products that advance health of body, mind, and environment. They have multiple proposals that they are currently reviewing for their costs to bring to market, timelines, scalability, as well as their positive financial, environmental and health impact. These proposals include a patentable process for the development of mycelium-based building supplies, a patentable process for mushroom related cosmetic and anti-aging skin products, a superfood product not currently seen in the marketplace as well as several remediation projects with new product innovation as an end result. These proposals are being assessed while keeping the progress on an off-shore lab and scientists for an evolved patentable mycelium thread.

### **GROWTH STRATEGY**

In order to offset research costs and time on the industrial development side we are establishing pillars of development outside of the industrial mushroom market through acquisitions and joint ventures. The business model is based on the amazing qualities of mycelium and its networking capabilities as well as its ability to benefit from the network its developing.

CEO Kimberly Carlson shared, “I have been fortunate to connect with amazing pioneers and innovators in differing areas of the Mushroom Market in the US and abroad. Three realities have been consistent with the people behind the businesses and their processes. One is that this business model can bring like-minded companies together in order to benefit and fruit from a shared network under the public umbrella. Secondly, there are natural and substantial cross-points between these companies to mutually benefit from each other while growing as a whole. And the third is that there is a desire for many of these businesses to unite their expertise to others and share from a unified gain. By combining the power of shared ideals and resources through joint ventures, we can move as larger more developed companies do, but without limiting quality and compassion for social and environmental governance.”

With a focus on profitability and mutually beneficial cross points, MSRM is assessing partnerships with complimentary businesses which would strategically advance the Company’s reach into related markets through joint ventures and M&A activity.

Establishing pillars of development outside of the industrial mushroom market allows for a broad scope of proven profitability and cross-sharing of resources.

We seek to enter partnerships in the Cultivation Market, which includes substrate, spawn production, and fruiting. Cultivation gives life to all market pillars to some degree. It feeds directly into the Mushroom Nutraceutical and Medicinal Psilocybin Market with the addition of extraction, quality testing, product development, and processing. The Medicinal Mushroom Market requires legalization and branches into wellness retreats, treatment certifications and clinics.

MSRM is also evaluating several companies involved in the Myco-Remediation Market which uses fungi to clean oil spills, heavy metals, plastics and other pollutants from soil, water, and the atmosphere. All of these markets relate to the industrial and health innovation that the Company is pursuing in differing aspects and creates a connecting point for acceleration, mutual benefit and market share.

It is the belief of MSRM that connecting these pillars of the mushroom market through joint ventures and acquisitions, while focusing their innovation efforts on the industrial side of the market, will garner cross benefits financially and accelerate timelines during the major research and development phases.

We are simultaneously creating a vertically integrated business model for the businesses involved by aligning strengths between the companies under the umbrella of MSRM.

From an investor perspective, we are creating an avenue for investors to support a larger portion of the mushroom market, establishing a broader financial base of support for and from the networked companies while allowing for a more elastic ability to pivot, expand and connect to new industry pathways as they surface.

## **Market Opportunity**

Mushrooms, Inc. operates in the North American segment of the functional mushroom market in the mycelium material and mushroom supplement product types. According to various industrial research firms, the global functional mushroom market is projected to show a compounded annual growth rate of over 9% for the next five years (Industry Arc and Vantage Market Research). The North American edible mushroom market was worth 11.99 billion in 2023 and is growing at a compounded annual growth rate of 9.48%, forecast to reach 20.91 billion by 2028 (Market Data Forecast). The North American functional mushroom market held 33.8% of the global market in 2020 and is growing at a compounded annual growth rate of 7% (Industry Arc).

## **Overview**

Mushrooms, Inc. is a developing-stage emerging consumer products platform focused on the manufacturing and marketing of highly differentiated mushroom-based materials and functional supplements. The core growth pillars of the Mushrooms, Inc. platform are currently based on developing functional mushroom technologies. As a result of growing consumer demand for innovative, sustainable, and carbon-neutral products, Mushrooms, Inc. plans to grow revenues by penetrating the multi-billion-dollar market opportunity currently being opened by new mycelium-based materials science and biotechnology, as well as expanding our platform to include the creation of supplements based on the proven health benefits of mushrooms.

Mushrooms, Inc. seeks to drive the growth of the burgeoning functional mushroom industry through product innovation and development. Our current core business activity is environmentally beneficial product innovation utilizing self-growing, fibrous, and natural composite materials with controlled physical properties that can be produced in large quantities. Our product technologies focus on mycelium, the main component of fungi. This emerging biotechnology is used in the creation of carbon neutral products for the building, textile, packaging, and health care industries, as well as in the creation of supplements based on the proven health benefits of mushrooms.

Currently, our research focuses primarily on the significant thermal stability of mycelium materials, a result of mycelium's unique degradation qualities that expand the potential fields of application for mushroom-based products. Mushrooms, Inc.'s long-term goal is to build a strong scalable and widely recognized brand that authentically focuses on sustainable mushroom ingredients and novel functionality stemming from innovative biotech and materials science.

For more information, email [info@mushroomsinc.com](mailto:info@mushroomsinc.com) or visit [www.mushroomsinc.com](http://www.mushroomsinc.com)

### **Safe Harbor Statement**

This release contains forward-looking statements that are based upon current expectations or beliefs, as well as a number of assumptions about future events. Although we believe that the expectations reflected in the forward-looking statements and the assumptions upon which they are based are reasonable, we can give no assurance or guarantee that such expectations and assumptions will prove to have been correct. Forward-looking statements are generally identifiable by the use of words like "may," "will," "should," "could," "expect," "anticipate," "estimate," "believe," "intend," or "project" or the negative of these words or other variations on these words or comparable terminology. The reader is cautioned not to put undue reliance on these forward-looking statements, as these statements are subject to numerous factors and uncertainties, including but not limited to: adverse economic conditions, competition, adverse federal, state and local government regulation, international governmental regulation, inadequate capital, inability to carry out research, development and commercialization plans, loss or retirement of key executives and other specific risks. To the extent that statements in this press release are not strictly historical, including statements as to revenue projections, business strategy, outlook, objectives, future milestones, plans, intentions, goals, future financial conditions, events conditioned on stockholder or other approval, or otherwise as to future events, such statements are forward-looking, and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The forward-looking statements contained in this release are subject to certain risks and uncertainties that could cause actual results to differ materially from the statements made.

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